
From: Phil Spencer </O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=MICROSOFT.ONMICROSOFT.COM-55760-PHIL.SPENCER>
To: Ryan, Jim
Sent: 5/23/2022 10:00:59 PM
Subject: Follow up on content discussions

Jim,

I'm writing to follow up on our prior discussions about Microsoft's intent to honor all existing agreements between Activision and Sony, and our desire to keep Call of Duty on PlayStation. As you'll recall, on January 31, 2022, I sent you a written agreement with my signature memorializing Microsoft's commitments to Sony. Among other things, the proposed agreement provided that Microsoft would keep all existing Activision console titles on Sony, including future versions in the Call of Duty franchise or any other current Activision franchise on Sony through December 31, 2027. I've said before that this is the right thing to do for gamers and for the industry, and I stand by that.

When we last spoke On April 28, 2022, you shared Sony's counter-offer to our proposed agreement. I want to make sure I understand your proposal, as it included some unusual terms. You told me that Sony is seeking the following terms:

[REDACTED]

If I have misunderstood any aspect of the terms Sony seeks, please let me know. I look forward to hearing from you and continuing the conversation.

Thanks,

Phil